

Fw: Canadian Au Project

2 messages

----- Original Message -----

From: tjcox@
To:
Cc:
Sent: Saturday, February 04, 2012 12:27 PM
Subject: Canadian Au Project

Hello - thanks for the message. Please send me your telephone number and I'll try to give you a call this weekend.

I'm actually in Canada now myself. I can't recall whether told me you still lived in Canada, or in the States.

At any rate, I don't know if what we have would qualify as a junior, at least not yet... What we have are some promising placer & mineral claims. The area is part of the Cassiar mining district in NW BC and there are a number of decent sized placer operations throughout the region. Novagold is developing a Cu/Au/Ag project in the same region, but it's 200 km or so from us. Noranda did a lot of exploration and sampling around our site in the '80s and '90s and I'm trying to track down that work now.

I have a some experience working with Canadian juniors as well. In fact, back in the late '80s during college I worked at a metallurgical testing lab where I remember running samples from a startup called Barrick Goldstrike....

If you're familiar with BC Minerals Online you can look up our claims under our company name "Defot Creek Mining". The property is located ~ 50 km NW of Dease Lake, BC, adjacent to Adsit Lake. If you're on Facebook, look up Adsit Lake. One of the fellows who worked for us last summer posted some photos of the project. We spent last summer getting established, moving equipment in, and then running about 2,000 yd3 of samples. Out of that 2,000 yd3, and without going very deep, we recovered a little over 10 oz.

If didn't forward these, here are a few photos from last year - our test plant, the area, and some results from our first test pit. You can see from the photos that we have a relatively easy area to mine - no timber, very little overburden, lots of water.

We have a larger wash plant that we'll be moving in later this year (see photo) After that's in, we'll go into full production.

Financially, we're seeking \$250k for this year's startup expenses and some additional equipment. We have ~\$650k invested now (\$500k of equipment & \$150k spent last year for operations). All the capital to date has been equity from a small number of partners.

One consideration is that, fortunately, I've discovered that our equipment (bulldozer, excavator, etc) is worth considerably more up there that we paid for it in the States. I'd say at least 50% more, so ostensibly we have equity in those assets and if we aren't successful we could, hopefully, break-even, or at least minimize losses through the sale of the equipment.

Looking forward to speaking with you,

TJ

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